

Third-Party Contractor & Owner Agreement

BETWEEN: Oceans Group International Inc. (formerly known as Pillar Panama, S.A.), a Panamanian company, with office at Panama City, Republic of Panama, duly registered at Microjacket 440192, Redi Document 531092, of the Mercantile Section of the Public Registry Office, duly represented by its Sr. Vice President and Legal Representative, Wilhelmina Bussing, with cedula E-8-105280 (hereinafter, "OGI"), and _____, with cedula number _____ (hereinafter, the "Contractor"), and _____, with passport number _____ (hereinafter, the "Owner"), together referred to as "the Parties."

WHEREAS:

OGI is currently building a tourism development in Isla Bastimentos, Bocas del Toro, which encompasses villas, hotels, several tourism amenities, and individual lots to be developed by independent parties (hereinafter the "RFB Project").

The Contractor has been engaged by the Owner to provide construction services on Finca _____ also known as Lot _____ within the RFB Project.

The Contractor shall provide services only after obtaining all applicable approvals and permits from Panamanian authorities and OGI.

The Owner agrees to hire the Contractor directly and to abide by all terms set forth below.

NOW THEREFORE, the Parties agree as follows:

AGREEMENT

FIRST: Approval & Permits

Contractor and Owner acknowledge that they are solely responsible for securing the necessary permits, approvals, and authorizations required for construction on the Lot.

The Contractor affirms they have sought legal advice regarding the obligations under this contract and fully understand the legal aspects of servicing the Unit.

The Contractor must provide KYC (See **Exhibit A**) documentation to OGI before signing this agreement. In the event that the Contractor or its agents, representatives is/are an adversary of OGI, then OGI reserves the right to not enter into this agreement. OGI will have a period of three (3) business days from receipt of the KYC information to express in writing its objection.

SECOND: Compliance with Laws & Regulations

The Contractor and Owner shall adhere to all Panamanian laws, including but not limited to:

- Environmental regulations (including compliance with the RFB Project's approved Environmental Impact Study – EIS, SEE **Exhibit B**).

- Housing and construction laws (including master plans and anteproyecto approved by MIVIOT, see **Exhibit B**).
- Municipal construction laws and labor regulations, including compliance with labor union rules (CAPAC Suntacs) and social security laws.
- The Contractor must submit evidence of compliance with Panamanian labor laws, social security requirements, and written approval from Suntracs, the labor union, before starting any work.

THIRD: Logistics Dock & Site Access

Contractor and Owner hereby agree to follow OGI's design, access, logistics, procurement rules and the RFB Security Policy (See **Exhibit C**) in relation to RFB Project including but not limited to:

- All Contractor personnel must check in at the logistics dock security checkpoint upon arrival and departure (see **Exhibit D**).
- The Red Frog Marina is strictly off-limits for contractor operations, material transport, or personnel movement.
- Contractors must provide at least 48 hours' notice for standard deliveries and 7 days' notice for large shipments (more than one truck).
- Deliveries are allowed Monday-Saturday, 8:00 a.m. to 4:00 p.m. No operations are permitted on Sundays (See **Exhibit D**).
- Materials cannot be stored on roadways or obstruct traffic.
- OGI reserves the right to deny access to any contractor, employee, or representative due to previous conflicts or security concerns.
- Project designs must be submitted 30 days prior to the planned start date, and OGI will provide approval or request changes within 10 days.

FOURTH: Damage Liability & Security Deposit

The Contractor and Owner agree to repair at their own cost any damage caused to OGI's roads, infrastructure, docks, or other facilities.

A security deposit shall be placed in escrow before work begins to cover any potential damages, as per the pricing outlined in the **Exhibit E**.

If damages occur and are not repaired to OGI's satisfaction, OGI may use the deposit to cover the costs.

If no damages occur, the deposit will be refunded within 7 business days after completion of the project.

FIFTH: Insurance & Liability

The Contractor and Owner are responsible for the safety of all personnel on-site and must ensure compliance with workplace safety regulations (See **Exhibit F**).

The Contractor must provide proof of:

- General liability insurance with coverage of at least \$500,000.
- Compliance with Panama's labor and social security laws.

Failure to provide valid insurance and labor law compliance documents will be considered a breach of contract.

The Contractor and Owner agree to hold OGI harmless from any liability regarding employee claims, accidents, or third-party issues.

SIXTH: Payment Terms

Fees for services provided by OGI must be paid within 10 days of invoice receipt. Late payments (beyond 10 days) will incur a 10% penalty. Non-payment beyond 30 days allows OGI to:

- Suspend services immediately.
- Charge an administrative reconnection fee of \$350.
- Terminate the agreement without further notice.

SEVENTH: OGI's Right to Inspection

OGI reserves the right to inspect the Finca/Lot to ensure compliance with environmental and construction regulations. If violations are found, OGI may halt construction until compliance is restored.

EIGHTH: Breach & Termination

If a party breaches this agreement, the other party must provide written notice specifying the breach. The breaching party will have 20 business days to correct the issue. If unresolved after 20 days, the non-breaching party may:

- Terminate the agreement without judicial intervention, OR
- Seek damages through Panamanian courts.

OGI may immediately terminate the agreement if payments are not made within 30 days.

NINTH: Confidentiality

The terms of this contract are confidential and may not be disclosed to third parties, except attorneys, accountants, or necessary employees.

TENTH: Governing Law & Disputes

This contract will be interpreted under Panamanian law. Any disputes will be handled in Panamanian courts.

ELEVENTH: Execution & Electronic Signatures

This contract may be signed electronically (e.g., via HelloSign). Electronic signatures hold the same legal weight as physical signatures.

IN WITNESS WHEREOF, the parties sign this agreement on _____.

Contractor:

Owner:

Name: _____

Name: _____

Cedula No. _____

Passport/ Cedula No. _____

Oceans Group International Inc (OGI):

Wilhelmina Bussing

Cedula No. E-8-105280

Exhibits:

- Exhibit A: KYC Form
- Exhibit B: Compliance with EOT Zoning from MIVIOT and EIA Phase 1 of Red Frog Beach Resort for MiAmbiente (Government Approvals)
- Exhibit C: Security Policy
- Exhibit D: Logistics Dock Access Request Form
- Exhibit E: Pricing Schedule
- Exhibit F: Liability Waiver Form